



PHILIP MORRIS

COMPANIES INC.

120 PARK AVENUE, NEW YORK, N.Y. 10017 • TELEPHONE (212) 880-5000

August 26, 1986

Mr. Robert F. Gertenbach
President
The Council For Tobacco Research-U.S.A., Inc.
900 Third Avenue
New York, New York 10022

Dear Mr. Gertenbach:

Enclosed is Philip Morris Incorporated's check for \$863,848.00, representing payment of the second and third installments of 1986 dues.

Sincerely,

Helen Frustace

Enclosure